

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
STATESVILLE DIVISION
CASE NO. 5:08-cv-00136-RLV-DSC**

SECURITIES AND EXCHANGE COMMISSION,)
)
Plaintiff,)
)
v.)
)
BILTMORE FINANCIAL GROUP, INC., and)
J.V. HUFFMAN JR.,)
)
Defendants.)
_____)

ORDER

THIS MATTER is before the Court on Receiver Pettit's Motions to Confirm Public Sale (Docs. 108, 109, 111) and Motion to Approve Private Sale (Doc. 110).

This Court has authorized Receiver in this case to dispose of real-property assets by public auction or private sale, and in accordance with specified parameters. (Docs. 5, 39, 40, 60, 92.) Pursuant to this authorization, Receiver has entered into contracts for sale of various real-property interests owned by Defendants. After having directed Gary Boyd Auction and Real Estate to conduct auctions on February 15, 2013, and March 8, 2013, Receiver here seeks the Court's confirmation of the public sales of real property located at 2699 East North Carolina Highway 10, Conover, North Carolina; 3364 Wishing Well Lane, Claremont, North Carolina; and 6522 Freedom Drive, Charlotte, North Carolina. (Docs. 108, 109, 111.) Finding that notice was properly provided pursuant to 28 U.S.C. § 2002, that the properties were purchased free and clear of all liens and encumbrances, that the best interests of the estate will be conserved by such sales, and that a hearing is not required, the Court hereby confirms these real-property sales.

Additionally, Receiver seeks the Court's approval for the private sale of real property located at 3563 Bethany Church Road, Claremont, North Carolina, "as is, where is," for \$23,000.

(Doc. 110.) This sale price exceeds two-thirds of the average appraisal value of \$29,000, and the terms of the sale were published in Catawba County once a week for two successive weeks and on Receiver's website or a period of ten days, all in satisfaction of 28 U.S.C. § 2001(b). Finding that this proposed private sale satisfies the statute's best-interests standard and that a hearing is not required, the Court hereby approves this real-property sale.

IT IS, THEREFORE, ORDERED that Receiver's Motions to Confirm Public Sale (Docs. 108, 109, 111) be **GRANTED**. These public sales are hereby confirmed, and Receiver is authorized to consummate the sales of real property, to pay any valid obligation secured by the properties, and to execute such documents as may be required.

IT IS FURTHER ORDERED that Receiver's Motion to Confirm Private Sale (Doc. 110) be **GRANTED**. This private sale is hereby approved, and Receiver is authorized to consummate the sale of real property, to pay any valid obligation secured by the property, and to execute such documents as may be required.

Signed: March 28, 2013

A handwritten signature in black ink, reading "Richard L. Voorhees", written over a horizontal line.

Richard L. Voorhees
United States District Judge

